

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

IN RE:
STROEMER, BENJAMIN M.

Debtor.

CHAPTER 7

CASE NO. 05-76275 MB

Judge MANUEL BARBOSA

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE
FOR THE UNITED STATES BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS,
WESTERN DIVISION

NOW COMES THOMAS J. LESTER, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 10/12/05. The Trustee was appointed on 10/12/05. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor's discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$1,551.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of July 14, 2006 is as follows:

| | | |
|----|--|---------------------|
| a. | RECEIPTS (See Exhibit C) | \$ <u>22,315.35</u> |
| b. | DISBURSEMENTS (See Exhibit C) | \$ <u>0.00</u> |
| c. | NET CASH available for distribution | \$ <u>22,315.35</u> |
| d. | TRUSTEE/PROFESSIONAL COSTS | |
| 1. | Trustee compensation requested (See Exhibit E) | \$ <u>2,981.54</u> |
| 2. | Trustee Expenses (See Exhibit E) | \$ <u>5.85</u> |

3. Compensation requested by attorney or other professionals for trustee (See Exhibit F) \$ 0.00

5. The Bar Date for filing unsecured claims expired on 05/12/06

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee. The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a. Allowed unpaid secured claims \$ 0.00

b. Chapter 7 Administrative and 28 U.S.C. §1930 claims \$ 2,987.39

c. Allowed Chapter 11 Administrative Claims \$ 0.00

d. Allowed priority claims \$ 7,574.00

e. Allowed unsecured claims \$ 37,621.91

f. Surplus return to debtor \$ 0.00

7. Trustee proposes that unsecured creditors receive a distribution of 31.24% of allowed claims.

8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$0.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$0.00. (A summary of the professional fees and expenses previously requested is attached hereto as Exhibit G.)

9. A fee of \$895.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: July 14, 2006

/s/ Thomas J. Lester
THOMAS J. LESTER, Trustee
100 PARK AVENUE
P.O. BOX 1389
ROCKFORD, IL 61105-1389
(815) 490-4900

TASKS PERFORMED BY TRUSTEE

1. Review Petition and schedules; conduct Section 341(a) Meeting of Creditors.
2. Investigate Debtor's assets.
3. Demand turnover of funds in bank accounts.
4. Prepare Trustee's Final Report to disburse funds to unsecured creditors and close case.
5. Prepare Annual reports.
6. Prepare Final Account and Form 4.

A detailed list of Trustee time is attached as Exhibits E-1.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 05-76275 MB
Case Name: STROEMER, BENJAMIN M.
Period Ending: 07/14/06
Trustee: (330330) THOMAS J. LESTER
Filed (f) or Converted (c): 10/12/05 (f)
\$341(a) Meeting Date: 12/02/05
Claims Bar Date: 05/12/06

| 1 Ref. # | 2 Asset Description (Scheduled And Unscheduled (u) Property) | 3 Petition/ Unscheduled Values | 4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 5 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon. | 6 Sale/Funds Received by the Estate | 7 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|-------------|--|---|--|--|--|--|
| 1 | Cash | 1.00 | 0.00 | DA | 0.00 | FA |
| 2 | Checking account at Midwest Bank | 5,900.00 | 4,543.76 | | 4,543.76 | FA |
| 3 | Checking account at M&I Bank | 18,000.00 | 17,693.52 | | 17,693.52 | FA |
| 4 | Futon, tv, dishes. dresser Exempt asset | 350.00 | 0.00 | DA | 0.00 | FA |
| 5 | Clothing Exempt asset | Unknown | 0.00 | DA | 0.00 | FA |
| 6 | Term life insurance on job; no cash value | Unknown | 0.00 | DA | 0.00 | FA |
| 7 | 401(k) Exempt asset | Unknown | 0.00 | DA | 0.00 | FA |
| 8 | 1999 Saturn S/L1; 170,000 miles Exempt asset | 1,200.00 | 0.00 | DA | 0.00 | FA |
| 9 | Interest (u) | Unknown | N/A | | 78.07 | Unknown |
| 9 | Assets Totals (Excluding unknown values) | \$25,451.00 | \$22,237.28 | | \$22,315.35 | \$0.00 |

Major Activities Affecting Case Closing:

After the claims bar date, the Trustee will review the claims filed and file any Objections thereto if necessary. The Final Report will then be filed.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 05-76275 MB
Case Name: STROEMER, BENJAMIN M.
Period Ending: 07/14/06
Trustee: (330330) THOMAS J. LESTER
Filed (f) or Converted (c): 10/12/05 (f)
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Claims Bar Date: 05/12/06

| 1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. # | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon. | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|--|---|--|--|--|--|
|--|---|--|--|--|--|

Initial Projected Date Of Final Report (TFR): July 30, 2006 Current Projected Date Of Final Report (TFR): July 30, 2006

Form 2

Cash Receipts And Disbursements Record

Page: 1

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Case Number: 05-76275 MB
 Case Name: STROEMER, BENJAMIN M.
 Trustee: THOMAS J. LESTER (330330)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***_*****17-65 - Money Market Account
 Blanket Bond: \$1,500,000.00 (per case limit)
 Separate Bond: N/A

Taxpayer ID #: 13-7490707
 Period Ending: 07/14/06

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Money Market Account Balance |
|---------------------|---------------------------|------------------------------|---------------------------------|----------|---------------------|--------------------------|--------------------------------------|
| 12/30/05 | {3} | Benjamin M. Stroemer | Balance of checking account. | 1129-000 | 278.39 | | 278.39 |
| 12/30/05 | {2} | Midwest Community Bank | Balance of checking account. | 1129-000 | 4,543.76 | | 4,822.15 |
| 12/30/05 | {3} | M&I Bank | Balance of checking account. | 1129-000 | 17,415.13 | | 22,237.28 |
| 01/31/06 | {9} | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.7000% | 1270-000 | 8.96 | | 22,246.24 |
| 02/28/06 | {9} | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.7000% | 1270-000 | 11.95 | | 22,258.19 |
| 03/31/06 | {9} | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.7000% | 1270-000 | 13.24 | | 22,271.43 |
| 04/28/06 | {9} | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.8000% | 1270-000 | 14.10 | | 22,285.53 |
| 05/31/06 | {9} | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.8000% | 1270-000 | 15.15 | | 22,300.68 |
| 06/30/06 | {9} | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.8000% | 1270-000 | 14.67 | | 22,315.35 |

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

| | | | |
|-----------|------|------|------|
| 22,315.35 | 0.00 | 0.00 | 0.00 |
| 0.00 | | | |
| 22,315.35 | | | |
| | | | |
| 22,315.35 | | | |
| | | | |
| 22,315.35 | | | |

Form 2

Cash Receipts And Disbursements Record

Page: 2

Case 05-76275

Case Number: 05-76275 MB
Case Name: STROEMER, BENJAMIN M.

Taxpayer ID #: 13-7490707
Period Ending: 07/14/06

Trustee: THOMAS J. LESTER (330330)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****17-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | 5 Receipts \$ | 6 Disbursements \$ | 7 Checking Account Balances |
|---------------------|---------------------------|------------------------------|---------------------------------|---------------------|--------------------------|-----------------------------------|
|---------------------|---------------------------|------------------------------|---------------------------------|---------------------|--------------------------|-----------------------------------|

(No Transactions on File for this Period)

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

Net Receipts : 22,315.35
Net Estate : \$22,315.35

| | | | |
|--|--------|--------|--------|
| | 0.00 | 0.00 | \$0.00 |
| | 0.00 | 0.00 | 0.00 |
| | 0.00 | 0.00 | 0.00 |
| | \$0.00 | \$0.00 | \$0.00 |

TOTAL - ALL ACCOUNTS

MMA # ***_*****17-65

Checking # ***_*****17-66

| Net Receipts | Net Disbursements | Account Balances |
|--------------|-------------------|------------------|
| 22,315.35 | 0.00 | 22,315.35 |
| 0.00 | 0.00 | 0.00 |
| \$22,315.35 | \$0.00 | \$22,315.35 |

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**IN THE UNITED STATES BANKRUPTCY COURT
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STROEMER, BENJAMIN M.

Debtor.

CHAPTER 7

CASE NO. 05-76275 MB

Judge MANUEL BARBOSA

DISTRIBUTION REPORT

I, THOMAS J. LESTER, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

| | |
|---|---------------------|
| Secured Claims | \$ 0.00 |
| Chapter 7 Administrative Expenses: | \$ 2,987.39 |
| Chapter 11 Administrative Expenses: | \$ 0.00 |
| Priority Claims (507(a)(2)-(a)(7)): | \$ 0.00 |
| Secured Tax Liens: | \$ 0.00 |
| Priority Tax Claims (507(a)(8)): | \$ 7,574.00 |
| Priority Claims (507(a)(9)): | \$ 0.00 |
| General Unsecured Claims: | \$ 11,753.96 |
| <u>TOTAL AMOUNT TO BE DISTRIBUTED:</u> | \$ 22,315.35 |

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$2,987.39 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|---|----------------------|-----------------------|
| | THOMAS J. LESTER, Trustee compensation | 2,981.54 | 2,981.54 |
| | THOMAS J. LESTER, Trustee expenses | 5.85 | 5.85 |
| | TOTAL | \$ | 2,987.39 |

b. \$0.00 for Chapter 11 administrative expenses allowed under §503(b) as follows:

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | TOTAL | \$ | 0.00 |

c. \$7,574.00 for priority creditors, in the order specified in 11 U.S.C. §507(a)(2)-(9), itemized as follows:

| 1. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--|---------------------------|---------------------|
| §507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f) | \$0.00 | 0.00% |

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | TOTAL | \$ | 0.00 |

| 2. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--|---------------------------|---------------------|
| §507(a)(3) - Wages, salaries or commissions limited to \$4,300.00 earned within 90 days of Petition: | \$0.00 | 0.00% |

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | TOTAL | \$ | 0.00 |

| 3. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--|---------------------------|---------------------|
| §507(a)(4) - Contributions to Employee Benefit Funds up to the extent of \$4,000 per individual: | \$0.00 | 0.00% |

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | TOTAL | \$ | 0.00 |

| 4. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--|---------------------------|---------------------|
| §507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,300.00 | \$0.00 | 0.00% |

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | TOTAL | \$ | 0.00 |

| 5. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---|--------------------------|---------------------------|-----------------------|
| 507(a)(6) - Deposits by consumers to the extent of \$1,950.00 per individual: | | \$0.00 | 0.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| TOTAL | | \$ | 0.00 |
| 6. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| 507(a)(7) -Claims for alimony, maintenance or support: | | \$0.00 | 0.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| TOTAL | | \$ | 0.00 |
| 7. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| Taxes §724(b) - Tax Liens: | | \$0.00 | 0.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| TOTAL | | \$ | 0.00 |
| 8. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| §507(a)(8) - Taxes - Unsecured Tax Claims excluding fines and penalties: | | \$7,574.00 | 100.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| 3 | Internal Revenue Service | 4,743.00 | 4,743.00 |
| 4 | Illinois Dept of Revenue | 2,831.00 | 2,831.00 |
| TOTAL | | \$ | 7,574.00 |
| 9. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| §507(a)(9) - Capital Commitments to FDIC, reimbursement claims et al. | | \$0.00 | 0.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| TOTAL | | \$ | 0.00 |

d. \$11,753.96 for general unsecured creditors who have filed claims allowed in the total amount of \$37,621.91, yielding a dividend of 31.24% as itemized below:

| 10. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---|---|---------------------------|-----------------------|
| §726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full) | | \$37,621.91 | 31.24% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| 1 | Appleton Medical Center | 776.99 | 242.75 |
| 2 | Discover Bank/Discover Financial Services | 10,906.58 | 3,407.47 |
| 5 | MBNA America Bank | 10,899.05 | 3,405.12 |
| 6 | Chase Bank USA, N.A. | 15,039.29 | 4,698.62 |
| | | TOTAL \$ | 11,753.96 |

e. \$0.00 for tardily filed unsecured claims allowed in the total amount of \$0.00 yielding a dividend of 0.00% as itemized below:

| 11. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|------------------------------------|----------|---------------------------|-----------------------|
| §726(a)(3) - Late unsecured claims | | \$0.00 | 0.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| | | TOTAL \$ | 0.00 |

f. \$0.00 for fines and penalties

| 12. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|------------------------------|----------|---------------------------|-----------------------|
| §726(a)(4) - Fines/penalties | | \$0.00 | 0.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| | | TOTAL \$ | 0.00 |

g. \$0.00 for interest

| 13. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|-----------------------|----------|---------------------------|-----------------------|
| §726(a)(5) - Interest | | \$0.00 | 0.00% |
| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
| | | TOTAL \$ | 0.00 |

h. \$0.00 Subordinated General Unsecured Claims

| 14. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---------------------------------------|---------------------------|---------------------|
| Subordinated General Unsecured Claims | \$0.00 | 0.00% |

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | | TOTAL | \$ 0.00 |

i. \$0.00 to the Debtor

| 15. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--------------------------------|---------------------------|---------------------|
| §726(a)(6) - Surplus to Debtor | \$0.00 | 0.00% |

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | | TOTAL | \$ 0.00 |

j. \$0.00 for secured creditors

| 16. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--------------------|---------------------------|---------------------|
| Secured Creditors | \$0.00 | 0.00% |

| CLAIM NUMBER | CREDITOR | ALLOWED REQUESTED | PROPOSED ALLOWANCE |
|-----------------|----------|----------------------|-----------------------|
| | | TOTAL | \$ 0.00 |

The following claims are not included in the distribution because they have been disallowed by court order, withdrawn by the claimant, or otherwise barred from distribution:

| TYPE OF CLAIM | CLAIM NUMBER | CREDITOR AND ADDRESS | AMOUNT OF CLAIM | DISALLOWED /WITHDRAWN (DESIGNATE) |
|------------------|-----------------|----------------------------|--------------------|---|
|------------------|-----------------|----------------------------|--------------------|---|

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATE: July 14, 2006

/s/ Thomas J. Lester

THOMAS J. LESTER, Trustee

PROFESSIONAL FEES AND EXPENSES

| | Previously Allowed | Pending Compensation Applications | Fees & Expenses Total |
|-------------------------------|---------------------------|--|--------------------------------------|
| Trustee's Attorney | \$0.00 | \$0.00 | \$0.00 |
| Trustee's Accountant | N/A | N/A | N/A |
| Trustee's Other Professionals | N/A | N/A | N/A |
| Debtor's Attorney | \$895.00 | \$0.00 | \$895.00 |
| Debtors' Accountant | N/A | N/A | N/A |
| Any Other Professional | N/A | N/A | N/A |
| TOTAL | \$895.00 | \$0.00 | \$895.00 |